

04/05/04

Space Family Education, Inc.
Balance Sheet
As of January 31, 2004

	<u>Jan 31, '04</u>
ASSETS	
Current Assets	
Checking/Savings	
1102 · Cash - Sterling Bank	41,951.29
1103 · Cash - Merrill Lynch	26,442.58
Total Checking/Savings	<u>68,393.87</u>
Total Current Assets	68,393.87
Fixed Assets	
1201 · Furniture & Fixtures	50,684.96
1202 · Toys	2,394.76
1205 · Playground Improvments	80,601.23
1206 · Kitchen Equipment	41,400.00
1207 · Parking Lot	60,000.00
1209 · School Bus	61,473.17
1299 · Accumulated Deprecciation	<u>-75,921.11</u>
Total Fixed Assets	<u>220,633.01</u>
TOTAL ASSETS	<u>289,026.88</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2101 · Payroll Taxes Payable	281.76
2110 · Deposits Due Families	12,302.00
2115 · Accrued Salaries	4,384.97
2117 · Accrued Expenses	4,628.85
2118 · Accrued Vacation	<u>14,309.61</u>
Total Other Current Liabilities	<u>35,907.19</u>
Total Current Liabilities	35,907.19
Long Term Liabilities	
2120 · JSC Exchange Store Loan	48,631.00
2121 · Sterling Loan for bus	<u>35,359.36</u>
Total Long Term Liabilities	<u>83,990.36</u>
Total Liabilities	119,897.55
Equity	
3000 · Equity	63,633.24
3900 · Retained Earnings	97,688.93
Net Income	<u>7,807.16</u>
Total Equity	<u>169,129.33</u>
TOTAL LIABILITIES & EQUITY	<u>289,026.88</u>